

Minutes of the
Board of Water and Natural Resources
Telephone Conference Call Meeting
523 East Capitol
Pierre, South Dakota

August 1, 2008
9:00 a.m. CDT

CALL TO ORDER: The meeting was called to order by Chairman Brad Johnson. A quorum of the board members participated.

BOARD MEMBERS: Brad Johnson, Don Bollweg, Kelly Wheeler, Dale Kennedy, and Don Rounds.

BOARD MEMBER ABSENT: John Loucks and Gene Jones.

OTHERS: Jim Feeney, Elayne Lande, and Mike Perkovich, DENR, Lynne Keller Forbes and Cindy Konda, SECOG.

APPROVE AGENDA: Chairman Johnson approved the agenda.

CITY OF GARRETSON CLEAN WATER STATE REVOLVING FUND AMENDMENT: Elayne Lande reported that city of Garretson's second Clean Water SRF loan for the Split Rock Creek lift station and gravity sewer project was approved by the board in March 2008 in the amount of \$410,000 at 3.25% for 20 years. The coverage on the loan amount was projected to be approximately 140% at the time the loan would go into repayment. The loan has not closed yet, because the bids came in higher than the engineer's estimate.

The city has requested an additional \$97,445, which will cover the increased costs plus contingencies. At the currently requested \$507,445 loan amount, coverage will be approximately 113%.

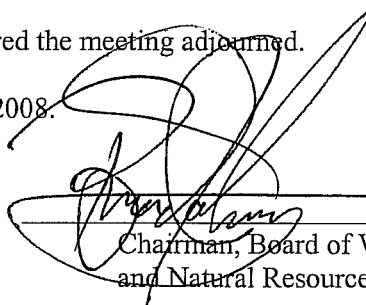
Staff recommended approval of an amendment to Garretson's second Clean Water SRF loan contingent upon the resolution authorizing the sale of the bond being passed, published, and becoming effective and contingent upon the environmental review process being completed.

Motion by Kennedy, seconded by Rounds, to adopt Resolution #2008-70 approving an amendment to the city of Garretson's Clean Water SRF loan increasing the loan amount to \$507,445 at 3.25% for 20 years contingent upon the resolution authorizing the sale of the bond being passed, published, and becoming effective and contingent upon the environmental review process being completed. A roll call vote was taken, and the motion carried unanimously.

ADJOURN: Chairman Johnson declared the meeting adjourned.


Approved this 25th day of September, 2008.

(SEAL)



Chairman, Board of Water
and Natural Resources

ATTEST:



Secretary, Board of Water
and Natural Resources